

## Pre-announcement of First Half 2008 operating margin

*Paris, France, August 20th, 2008:* [Business & Decision](#), the international Consulting and Systems Integration (CIS) Company specializing in Business Intelligence, Customer Relationship Management (CRM) and e-Business, today pre-announced an operating margin well below consensus expectations.

2008 being considered a transition year by the management, the Group did not communicate its targets in term of profitability at the beginning of the year.

Nevertheless, the following points confirm the possibility of an operating result below that achieved last year:

- **Group Internationalisation:** In order to streamline the Group's entities worldwide, Business & Decision faced significant support costs and structural investments notably in countries opened through acquisitions (Germany, Switzerland, Great Britain and United-States). These countries will be certainly below expectations.
- **Inforte integration:** Business & Decision pursued the streamlining of Inforte's assets over its three locations during H1. Inforte Germany and Inforte UK have made significant investments which have hindered its ability to regain profitability. These investments should sustain growth for H2 considering the promising order book for the three entities. Consequently, global Inforte should be break-even in H2.
- **France increase in size:** Business & Decision has reached critical mass in France which has offered great opportunities for the Group and has led to increased investments. Expertise datacenters, massive hiring and very large projects have weighed on H1 profitability. Hence, this should contribute to the Group performance in H2 as it is now recognised as one of the leaders of French IT consulting and services.
- **Recruiting plan ahead of its H1 target:** Business & Decision now has 2900 employees and has recruited 400 staff in H1. This figure is in advance of its recruitment plans but is necessary considering business opportunities for the coming months. To face the dynamic order book in H2, recruitment will be pursued for specific profiles needed for ongoing contracts.

Business & Decision should release an operational profitability between 2 and 2.5% for the first half of the year. Profitability prospects for the second half are clearly better.

**Patrick Bensabat, CEO of Business & Decision comments:** *"2008 is a challenging year for Business & Decision. The acquisition of Inforte has weakened the Group in the short term even if it allowed us to gain tremendous international recognition, talented teams and prestigious customers. It is now time to strengthen our assets in order to ensure growth in the mid and the long term. Indeed, we will continue working on our structure and our organization in order to consolidate the position of the Group worldwide."*

## Forthcoming financial events :

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<b>September, 2nd 2008</b>	Publication of 2008 first half results at 5:35 PM
<b>September 2nd 2008</b>	Analysts and investors meeting - following the publication of 2008 first half results at 5:35 PM (Hotel Hilton Arc De Triomphe Paris - 51-57, rue de Courcelles - Paris 8e)
<b>October 29th 2008</b>	Publication of 2008 third quarter turnover at 5:35 PM
<b>January 28th 2009</b>	Publication of 2008 full year turnover at 5:35 PM

## About Business & Decision

Founded in 1992, Business & Decision is an International consulting and Systems Integration company specializing in Business Intelligence, Customer Relationship Management (CRM) and E-Business. The Group works with clients to implement systems that aim at driving business functions and performance (dashboards, reporting, consolidation etc.); help in customer relationship management (sales force automation, call centers, campaign management, analytical CRM); and assist in E-Business (intranet and extranet portals, directories and Meta directories, e-commerce, knowledge management, Open source technologies, etc.). With more than 2,900 employees worldwide, Business & Decision has developed a "complete project" approach that spans from consulting to implementation. The Group has a reputation for its functional and technological expertise and has forged partnerships with all of the key technology vendors. At present, Business & Decision has more than 1,200 clients.

Business & Decision has been listed on the Euronext Paris since February 2001 (compartment B / Isin code: FR 00000 7895 8 / Symbol: BND). Business & Decision is listed in the NextEconomy segment. For more information, visit: <http://www.businessdecision.com>

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